



## CENTRALE BANK VAN ARUBA

Please note this translation is for convenience and administrative purposes only. In case of conflict, the Dutch version (Besluit inzake het deviezenverkeer 2013/K.2 (algemene deviezenvergunning)) will prevail.

### **Decree concerning Foreign Exchange Transactions 2013/K.2 (General Foreign Exchange License)**

#### General foreign exchange license for transfers to and from notified foreign bank accounts and intercompany accounts

De Centrale Bank van Aruba (CBA),

with regard to articles 10 and 16 of the State Ordinance Foreign Exchange Transactions (SOFET),

has decided as follows:

#### Article 1

##### Definitions

In this decree, the following definitions apply:

- a. resident: resident as referred to in article 1, sections b, c and d of the SOFET;
- b. foreign bank accounts: accounts held by a resident with a foreign bank, such as (interest) checking account(s), savings, and time deposit accounts;
- c. foreign intercompany accounts: all claims on and liabilities to foreign-affiliated enterprises;
- d. to notify: the completion and filing with the CBA of the "Notification form - Foreign Assets and Liabilities Accounts (Notification form - FALAs)", which can be downloaded from the website of the CBA [www.cbaruba.org](http://www.cbaruba.org).

#### Article 2

1. The CBA grants a general foreign exchange license to residents to make transfers to and from their notified foreign bank accounts and intercompany accounts via the local commercial banks.
2. For that purpose, the residents shall notify their foreign bank accounts and intercompany accounts to the CBA and submit the

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compulsory quarterly reports before the reporting deadline as indicated in its reporting instructions.

3. The CBA may provide the commercial banks with further instructions for the completion of the transfers referred to in the first paragraph.

#### Article 3

If the CBA is of the opinion that Aruba's foreign exchange reserve position is seriously weakened, or that such a development is imminent as a result of the current foreign payments and receipts referred to in this decree, then the CBA may, pursuant to article 9, third paragraph of the SOFET, take any measures it deems necessary with regard to these payments and receipts.

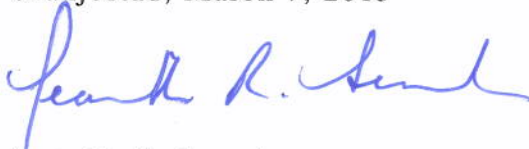
#### Article 4

The Notice concerning Foreign Exchange Transactions RV 2009/1 regarding transfers to and from notified foreign accounts of March 16, 2009, is hereby revoked.

#### Article 5

This Decree shall become effective on April 1, 2013, and may be cited as Decree concerning general foreign exchange license for transfers to and from notified foreign accounts 2013/K.2.

Oranjestad, March 7, 2013



Jeanette R. Semeleer  
President